

Message Text

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ACTION EB-08

INFO OCT-01 EUR-12 EA-07 ISO-00 AID-05 CIAE-00 COME-00
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
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E.O. 11652: N/A
TAGS: PFOR, ETRD, ID, HU
SUBJECT: HUNGARIAN TRADE DELEGATION VISITS INDONESIA

1. SUMMARY: HUNGARIAN TRADE DELEGATION PAID A10-DAY VISIT TO INDONESIA TO EXPLORE MARKET AND IDENTIFY AREAS WHERE HUNGARIAN PRODUCTS COULD COMPETE WITH OTHER FOREIGN SUPPLIERS. NO AGREEMENTS WERE SIGNED, ALTHOUGH WE UNDERSTAND THAT GOI RECENTLY AWARDED HUNGARIAN BUS COMPANY (IKIRIS) RIGHTS TO ENTER INTO JOINT VENTURE TO MANUFACTURE BUS ORIGINALLY OF WEST GERMAN DESIGN. END SUMMARY

2. THIRTEEN-MAN HUNGARIAN TRADE DELEGATION, LED BY SEBESTYEN MUNKACSI OF HUNGARIAN CHAMBER OF COMMERCE, VISITED INDONESIA FEB 8-18 TO DISCUSS PROMOTION OF BILATERAL ECONOMIC RELATIONS WITH INDONESIAN CHAMBER OF COMMERCE. ACCORDING TO PRESS, PRIMARY PURPOSE OF VISIT WAS TO EXPLORE WAYS TO EXPAND BILATERAL TRADE.

3. AS RESULT OF TRADE AGREEMENT SIGNED IN 1974, HUNGARIAN EXPORTS TO INDONESIA ROSE FROM APPROXIMATELY \$200,000 IN 1973 TO \$4.3 MILLION IN 1976. OVER THE SAME PERIOD, INDONESIAN
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EXPORTS TO HUNGARY ROSE LESS DRAMATICALLY FROM APPROXIMATELY \$150,000 TO \$700,000. ACCORDING TO PRESS, COMPOSITION OF HUNGARIAN EXPORTS WERE CHEMICALS, METALS, TRANSPORT VEHICLES, INDUSTRIAL MACHINERY AND AIRCRAFT, WHEREAS COMPOSITION OF INDONESIAN EXPORTS TO HUNGARY WERE PRIMARILY RUBBER, SPICES, COFFEE AND PEPPER.

4. CURRENT TALKS FOCUSED ON EXPANDING HUNGARIAN EXPORTS TO INCLUDE ELECTRICAL EQUIPMENT, ROAD CONSTRUCTION EQUIPMENT, BUILDING MATERIALS AND WEAVING MACHINES; AND INDONESIAN EXPORTS TO HUNGARY TO INCLUDE TIMBER PRODUCTS, PALM OIL AND MORE COFFEE. PRESS ALSO QUOTED MEMBER OF HUNGARIAN DELEGATION SAYING THAT HIS GOVERNMENT WOULD BE WILLING TO OFFER CREDITS TO INDONESIA, MENTIONING SPECIFICALLY 7.5 - 8.0 PERCENT INTEREST WITH LOANS REPAYABLE WITHIN FOUR TO FIVE YEARS. WHILE HUNGARIAN VISIT DID NOT LEAD TO CONCLUSION OF ANY AGREEMENTS, WE UNDERSTAND THAT GOI HAD RECENTLY AWARDED HUNGARIAN BUS COMPANY (IKIRIS) RIGHTS TO ENTER INTO JOINT VENTURE TO MANUFACTURE BUS ORIGINALLY OF WEST GERMAN DESIGN. INDICATIONS ARE, HOWEVER, THAT HUNGARIANS MAY BE HAVING SECOND THOUGHTS ABOUT THIS JOINT VENTURE.

5. COMMENT: IN DISCUSSION WITH EMBOFF, HUNGARIAN CHARGE D'AFFAIRES SAID THAT THERE HAD BEEN NO EXPECTATION OF ANYTHING CONCRETE COMING OUT OF THIS VISIT. DELEGATION CAME TO EXPLORE THE INDONESIAN MARKET AND TO IDENTIFY POSSIBLE AREAS WHERE HUNGARY COULD COMPETE WITH OTHER FOREIGN SUPPLIERS.
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